

FUND STATEMENT

Fund Type P17, Non-Appropriated Funds

Fund 170, Park Revenue Fund

	FY 2003 Estimate	FY 2003 Actual	Increase (Decrease) (Col. 2-1)	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$3,823,606	\$3,823,606	\$0	\$3,185,311	\$2,347,953	(\$837,358)
Revenue:						
Sale of Note ¹	\$0	\$0	\$0	\$0	\$14,735,928	\$14,735,928
Interest on Bond Proceeds	74,000	8,669	(65,331)	21,000	21,000	0
Park Fees	26,518,557	24,290,765	(2,227,792)	28,736,734	28,736,734	0
Interest	90,000	15,388	(74,612)	90,000	90,000	0
Donations	140,000	347,913	207,913	160,000	160,000	0
Total Revenue	\$26,822,557	\$24,662,735	(\$2,159,822)	\$29,007,734	\$43,743,662	\$14,735,928
Total Available	\$30,646,163	\$28,486,341	(\$2,159,822)	\$32,193,045	\$46,091,615	\$13,898,570
Expenditures:						
Personnel Services	\$16,176,207	\$15,680,241	(\$495,966)	\$17,804,755	\$17,804,755	\$0
Operating Expenses	9,157,489	8,450,268	(707,221)	9,455,626	9,455,626	0
Recovered Costs	(400,882)	(381,320)	19,562	(423,049)	(423,049)	0
Capital Equipment	528,879	393,700	(135,179)	689,400	689,400	0
Debt Service:						
Fiscal Agent Fee	2,000	4,308	2,308	2,000	2,000	0
Accrued Bond Interest Payable	1,074,439	1,068,471	(5,968)	1,065,446	1,065,446	0
Debt Service for RAN	0	0	0	0	14,735,928	14,735,928
Total Expenditures	\$26,538,132	\$25,215,668	(\$1,322,464)	\$28,594,178	\$43,330,106	\$14,735,928
Transfers Out:						
Park Capital Improvement Fund (371) ²	\$922,720	\$922,720	\$0	\$0	\$0	\$0
Total Transfers Out	\$922,720	\$922,720	\$0	\$0	\$0	\$0
Total Disbursements	\$27,460,852	\$26,138,388	(\$1,322,464)	\$28,594,178	\$43,330,106	\$14,735,928
Ending Balance	\$3,185,311	\$2,347,953	(\$837,358)	\$3,598,867	\$2,761,509	(\$837,358)
Debt Service Reserve	\$1,166,019	\$1,166,019	\$0	\$1,078,000	\$1,078,000	\$0
Managed Reserve ³	1,300,000	931,934	(368,066)	1,376,000	1,376,000	0
Supplemental Debt Reserve ⁴	250,000	250,000	0	0	0	0
Set Aside Reserve ⁵	469,292	0	(469,292)	1,144,867	307,509	(837,358)
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0	\$0

¹ Represents revenue to issue a new Revenue Anticipation Note (RAN) for the purpose of providing funding to retire the previously issued RAN authorized for the purpose of acquiring park land (Hunter Tract).

² In FY 2003, \$922,720 was transferred to Fund 371, including \$147,537 for park rental building maintenance, \$105,455 to General Improvements Project, and \$669,728 for the Facilities and Services Reserve.

³ The Managed Reserve represents set aside cash flow and emergency reserves for operations as a contingency for unanticipated operating expenses or a disruption in the revenue stream.

⁴ The Supplemental Debt Reserve is required as part of the 1995 revenue bonds for golf course construction. This reserve earns interest and is held by the Bond Trustee.

⁵ The Set Aside Reserve is used to fund renovations and repairs at various park facilities as approved by the Park Authority Board.